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2006 SEP 14 AM 9: 55      September 14, 2006

OFFICE OF THE SECRETARIAT

**Via E-Mail**

Office of the Acting Secretary  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**Re:    Rule Certification. NYMEX Submission 06.103: Notification  
      of the Deletion of Rule 9.24, Section (C)(3).**

Dear Ms. Eileen Donovan:

The New York Mercantile Exchange ("NYMEX" or the "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") of the deletion of Rule 9.24(C)(3), which repeals the requirement that banks maintain an office in New York City.

Effective Friday, September 15, 2006, Section (C)(3) of Rule 9.24 (Original Margin Depositories and Originators of Letters of Credit), which requires all of our banking partners to maintain a physical office for payment within the City of New York and located no further than 5 miles of the Exchange, is eliminated. This requirement is no longer applicable as all of our business with such banks is facilitated via electronic transmission and/or facsimile.

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that the attached rule amendment complies with the Act, including regulations under the Act.

Should you have any questions regarding the above, please contact Arthur McCoy, Vice President, Financial Surveillance and Risk Management, at (212) 299-2928, and Joseph Sanguedolce, Senior Director, Financial Surveillance, at (212) 299-2855.

Very truly yours,

Thomas F. LaSala  
Senior Vice President  
Compliance and Risk Management

cc:    Brian Regan  
      Arthur McCoy  
      Joseph Sanguedolce

(Bold/Strikethrough indicates deletions.)

**Rule 9.24 – Original Margin Depositories and Originators of Letters of Credit**

(C) In order to be approved as an original margin depository, a banking institution must:

- (1) have capital and surplus of not less than \$250,000,000;
- (2) have a P-1 or A-1 rating from Moody's Investor Services or from Standard and Poors Corp. respectively, ~~and,~~
- ~~(3) maintain an office for payment within the City and County of New York and within five (5) miles of the offices of the Exchange.~~